



ITE ELECTRIC CO LTD

Registration No: 198201457Z

MEMBERS' VOLUNTARY WINDING UP OF A DORMANT SUBSIDIARY

ITE Electric Co Ltd (the "**Company**") wishes to announce that the Board of Directors of the Company has resolved to initiate the members' voluntary winding up proceeding of its dormant wholly-owned subsidiary, Morgra Investments Limited ("**Morgra**"). A liquidator will be appointed soon to commence the winding up process.

Morgra was incorporated on 16 October 2012 under the BVI Business Companies Act. Morgra has not commenced business operations since its incorporation.

The winding up of Morgra is not expected to have any material impact on the net tangible assets and earnings per shares of the Company for the financial year ending 31 December 2014.

BY ORDER OF THE BOARD

Ho Cheng Leong
Chief Executive Officer

22 August 2014

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Asiasons WFG Capital Pte Ltd (the "**Sponsor**"), for compliance with the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

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